

Export – Import Bank of the United States
Small Business Multibuyer Export Credit Insurance Policy
Enhanced Assignment of Policy Proceeds

A. General Information

Policy No. _____ Policy Period: _____ to _____

Insured: _____

Assignee: _____

Maximum Enhanced Payment Amount: \$ _____

B. Agreements of Insured

Without limiting any of its duties under the Policy, the Insured agrees with Ex-Im Bank to:

1. Submit to the Assignee as a basis for financing, only those receivables satisfying all of the following:
 - (a) Are owed to the Insured and arise out of an insured transaction as defined in the Policy;
 - (b) Comply in all respects with the applicable Discretionary Credit Limit Endorsement, Special Buyer Credit Limit Endorsements Country, the Insured's Policy Payment Limit, and Ex-Im Bank's Country Limitation Schedule; and
 - (c) Are not in default.
2. Instruct the Buyer in writing to make payments directly to the Assignee or the Insured's account with the Assignee.
3. Indemnify Ex-Im Bank for amounts Ex-Im Bank paid to the Assignee that the Insured would not have been entitled to receive under the Policy, plus any costs incurred by Ex-Im Bank to enforce this provision.
4. Provided payment is made by Ex-Im Bank as specified in D.2 below, to look solely to the Assignee for payment of any amounts payable under this Agreement.

C. Agreements of Assignee

The Assignee agrees with Ex-Im Bank to:

1. Provide financing on receivables submitted by the Insured that arise from shipments within the Policy Period. Financing provided prior to shipment will not be entitled to the benefits of this Agreement unless and until shipment occurs.
2. Obtain originals or copies of:
 - (a) Buyer's executed purchase order, pro forma invoice or contract of sale for the products shipped; and
 - (b) The Insured's commercial invoice for the products shipped;
 - (c) A bill of lading identifying the Insured and the Buyer and evidencing the export of the products shipped; and
 - (d) Insured's notice to Buyer to make payments directly to Assignee or Insured's account with Assignee.
3. Not reschedule or accelerate the payment due date of any receivable financed under this Assignment;
4. Notify Ex-Im Bank in writing:

- (a) Within 15 calendar days of (i) the Assignee having actual knowledge of material financial difficulties of the Insured; or (ii) the Assignee having actual knowledge of any discrepancy, inconsistency, or other fact indicating a material irregularity in any document relating to the financed receivable, including the documents listed in C.2 above.
 - (b) Immediately, upon the Assignee becoming aware of a default of more than one hundred twenty (120) days on any financed receivable.
5. Upon Ex-Im Bank's payment under this Assignment, assign to Ex-Im Bank all rights, title and interest, including security interests and guarantees, if any, in any defaulted financed receivable and deliver to Ex-Im Bank a copy of all documentation relating to the defaulted financed receivable giving rise to payment under this Assignment.
 6. Cooperate with Ex-Im Bank in minimizing losses and effecting recoveries, including, providing Ex-Im Bank with all information reasonably requested, making written demand for payment and, at Ex-Im Bank's expense, initiating legal action.

D. Enhanced Payment Benefits

1. Ex-Im Bank agrees to pay, regardless of the Insured's performance under the Policy and under the Agreements of the Insured contained herein, losses incurred as a result of a defaulted financed receivable; provided:
 - (a) Such default has continued for at least 90 days after the due date;
 - (b) A full and accurate claim is made by the Insured as required by the Policy or if the Insured is unwilling or unable to file such a claim, the Assignee does so within two hundred seventy (270) days from the due date of the defaulted financed receivable; and
 - (c) The Assignee has complied with all of its obligations under this Agreement.
2. If in Ex-Im Bank's sole discretion, it determines that the Insured has complied with the terms of the Policy and the Agreements of the Insured contained herein, amounts payable under the Policy will be made jointly to the Assignee and the Insured; otherwise, amounts payable under the Policy and this Agreement will be made solely to the Assignee.

E. Amounts Payable under this Assignment

1. **If the Insured has complied with the Policy and the Agreements of the Insured contained herein:**
The amount paid by Ex-Im Bank will be the amount payable under the Policy.
- or** 2. **If the Insured has not complied with the Policy and the Agreements of the Insured contained herein:**
The amount paid by Ex-Im Bank will be the outstanding amount financed, not to exceed 95% of the Insured's receivable(s) and subject to the Maximum Enhanced Payment Amount.
- plus** 3. 95% of the accrued and unpaid interest to the date of claim payment at the Assignee's contract rate on the amount payable under E.1 or E.2.
4. Interest payable as set forth above does not include any penalty or late interest amounts.

F. Exclusions

No payment will be made under E.2 of this Agreement with respect to any financed receivable:

1. funded by a working capital guarantee from Ex-Im Bank or the United States Small Business Administration;
2. that represents exclusively invoices for services, unless prior approval is obtained from Ex-Im Bank;
3. that arises from shipments outside the Policy Period;
4. from buyers in countries restricted by Ex-Im Bank's Country Limitation Schedule at the time of shipment;
5. that exceed the amount of the Insured's Discretionary Credit Limits;

6. that do not comply in all respects with the Insured's Special Buyer Credit Limit Endorsements; or
7. that exceeds the Maximum Enhanced Payment Amount.

G. General Conditions

1. Unless otherwise prohibited under this Agreement, this Agreement does not prohibit the Assignee from financing receivables on transactions excluded by Ex-Im Bank under the Policy.
2. Each payment made by Ex-Im Bank under this Agreement shall reduce the principal amount of the Maximum Enhanced Payment Amount and the Insured's Policy Payment Limit.
3. Ex-Im Bank has the right to amend or cancel this Agreement upon written notice to both the Assignee and the Insured. Such notice shall be effective seven (7) business days after the date of the notice and apply to shipments after the effective date of the notice. Neither the Assignee nor the Insured may amend or cancel this Agreement without the written consent of all parties to this Agreement, including Ex-Im Bank.
4. All notices and communications under this Agreement shall be made in writing and forwarded to all parties executing this Agreement at their respective addresses set forth below.
5. Any legal action relating to this Agreement shall be instituted only in a federal court sitting in the District of Columbia.
6. The construction, validity, and performance of this Agreement shall be governed by New York law, inclusive of its conflict of law rules.
7. Ex-Im Bank reserves the right to audit, at any time, any of the Insured's or Assignee's documentation relating to financed receivables covered under this Agreement.
8. This Agreement is effective upon the date that Ex-Im Bank designates the Effective Date, as indicated below.

Name of Assignee

Name of Insured (as specified in the Declarations)

Address

Address

Phone _____ Fax _____ E-mail _____

Phone _____ Fax _____ E-mail _____

Signature of Officer

Signature of Officer

Name (Print or Type)

Name (Print or Type)

Title

Date Signed

Title

Date Signed

EXPORT-IMPORT BANK OF THE UNITED STATES:

Signature of Officer

Effective Date

Name (Print or Type)

Title

EIB-92-53 (5/06)

**PLEASE SUBMIT FOUR SIGNED ORIGINALS.
EXECUTED ORIGINALS WILL BE PROVIDED TO THE ASSIGNEE, INSURED AND BROKER**

**Send form to: Export - Import Bank, Short Term Trade Finance,
811 Vermont Avenue, NW, Washington, DC 20571**

For information call (202)565-3681 or 1-800-565-EXIM Fax (202) 565-3675 or Internet <http://www.exim.gov>

Proposed